

COPPER QUEEN MINES

(Written in Bisbee by Geo. L. Walker, of the Boston Commercial.)

Copper Queen, the principal producer of the Phelps, Dodge & Co. group, is one of the world's greatest copper mines in every respect, except ore tonnage handled. Its output is only about 2,000 tons of ore daily, but it averages between 7 and 8 per cent, and its annual production, therefore, is 90,000,000 to 95,000,000 pounds of copper. The cost per pound last year, construction and all other expenses included, was only about 6-1/2 cents.

As is quite generally known, Phelps, Dodge & Co. are not in the copper business for any other reason than to make money by mining. The stock market doesn't interest them. Until a few years ago their mining properties were all owned by a partnership. Since they reorganized into a corporation and listed their stock on the exchange there have been very few if any transactions in it. The total capital stock is owned by a very few people.

Mining Thirty Years.

The Copper Queen mine has been producing about 30 years. In its early history ores carrying less than 15 per cent copper were left in the mine. At that time only carbonates and oxides were found. Since the development of heavy iron sulphides began the average yield of the ore smelted has been gradually reduced, due to the treatment of a greater amount of the low grade ore.

The Copper Queen probably has over 100 miles of underground openings in its very extensive property. It continues to find and mine a great deal of ore running from 10 per cent up to 40 per cent and possibly higher, but it also takes out practically everything encountered carrying 2 per cent or more copper, and some that runs lower. Anything that will pay to treat is mined and smelted. The ores as they come from the mine are self fluxing, after being thoroughly mixed, and the entire product is smelted without any previous concentration.

The management is improving steadily and keeping fully abreast of the times. When I was here last all the ore was trammed by hand and hoisted through five or six shafts. Now it is trammed by electricity and hoisted through one shaft. Something more than a ton of ore is mined daily for every man employed underground. Costs are being reduced in every department. The use of timber in the mine has been reduced about 35 per cent in the past few years.

Big Reserve.

One who puts Copper Queen in the list of mines that are approaching exhaustion makes a great mistake. Though it is doubtful if a mining engineer could measure up sufficient ore in the property to supply the present tonnage for more than three years, there is probably several times that amount available in the present workings.

The deepest shafts in the Copper Queen are down only 1,700 or 1,800 feet, and no development work has been done below the 1,600. Some of the company's old employees are being given leases on the surface and in the abandoned open workings and they are making a lot of money for themselves and the company also. They are not only finding bunches of rich copper, but also gold and silver and lead ores that carry very high values. The copper ores do not contain any lead, but small deposits running as high as 65 per cent lead are found in Copper Queen ground.

The bottom of the limestone formation in which the ores occur has never been found in Copper Queen ground. There is no reason for the belief that the ores as a whole grow leaner with depth. At one point very rich oxides and carbonates are being mined at a depth of 1,600 feet, the deepest workings. In another area heavy iron sulphides are found within 400 or 500 feet of the surface.

What promises to be very important in the development of pay ore in the Sacramento hill, the big porphyry intrusion that undoubtedly was the source of all the ore in the district. Copper Queen has run its drifts into the porphyry and is developing some good bunches of both low and high grade chalcopirite and bornite ore. Future work in this area may make it advisable for the company to build a concentrator.

The company now has a precipitating plant and is recovering considerable copper from a portion of its mine water. Since it has mined more extensively in the sulphide area it has had some trouble from mine fires, which burn slowly in abandoned, filled stopes and occasionally expel gases, smoke and steam into the workings. These fires always tend to leach out the waste material and increase the amount of copper in the mine water.

The Smelter.

The Copper Queen smelter, formerly at the mine in Bisbee, is now at Douglas, about 31 miles distant. It treats some custom ore and also concentrates from Phelps, Dodge & Co.'s Moctezuma mine at Nacozari, Mexico. The smelter contains 10 blast furnaces and seven stands of converters. Construction of four reboilers and six roasting furnaces, together with a 300-foot brick stack, 28 feet inside diameter and a dust chamber to serve them, is now under way. When this work is completed this will probably be the fourth or fifth, if not the third, largest copper smelter in the world.

Phelps, Dodge & Co. have established an enviable reputation in the southwest. They are interested in and encourage all movements to build up industrial enterprises, improve living conditions and establish a better citizenship. Mining men operating in the same camps consider them the best

of neighbors. For illustration, if Copper Queen finds a good body of ore running into Calumet & Arizona ground, the management of the latter company is immediately informed of the fact and, needless to say, such favors are reciprocated.

I am told that when Phelps, Dodge & Co. reorganized into a corporation a considerable block of stock was divided among its old and trusted employees at par, \$100 per share. It pays 12 per cent and is usually quoted around \$260. This is only one of several reasons, however, for the popularity of the company with its employees.

INCREASED DIVIDENDS.

(Mining World.)

The confidence frequently expressed in these columns as to the continued profitability of operating American mines by present day methods, is fully justified by the July dividend returns. Fifty companies reported to Mining & Engineering World as having paid dividends totaling \$12,142,610. This showing, made in the face of discouraging conditions in the metal markets, low prices, and a necessary production curtailment of certain metals, is unusually satisfactory, for all of the regular quarterly dividends due in July were promptly paid, while a number increased the usual amount. Two copper companies were compelled to reduce the usual rate, while one, the Old Dominion of Arizona, doubled the rate which it has been paying regularly for nearly 2 years. In the gold-silver-lead-zinc class, several companies increased the amount of their dividend, and a number of new dividend payers were added.

The \$12,142,610 paid in July brings the year's total to \$53,092,471, the companies participating numbering 128. These companies have paid since incorporation \$722,790,214, a return of 105 per cent in the combined issued capitalization of \$688,196,203, which compares very favorably with the showing made by other industries. This amount, however, does not include the profits of certain private and close corporations, whose officials refuse to give out any statements of earnings.

A large share of these immense profits was added to the income of the security holding corporations, which are interested in the operating companies, for eight of these were enabled to pay dividends during the present year amounting to \$9,127,117. On their combined share capital of \$19,199,500 these companies have paid since incorporation \$1,271,117.

During the 97 gold-silver-lead-zinc companies, 63 operate properties in the United States, and for the 7 months of the year their dividend disbursements totaled \$15,654,588. The grand total, since incorporation, is \$149,007,510, an 88 per cent return on their combined issued capital of \$168,113,715.

Sixteen Canadian companies paid \$6,740,729, during the first 7 months of 1911, and since incorporation have paid \$30,025,921, a 55 per cent return on \$54,041,635 capital. In spite of generally unsatisfactory conditions in Mexico, 17 gold-silver-lead-zinc companies have paid in dividends so far this year a total of \$2,240,606, with a grand total of \$37,777,755, this is a 98 per cent return.

Twenty-three copper companies, all but one operating in the United States, have paid in dividends during the year \$20,577,597, and since incorporation \$284,288,297, a return of 179 per cent on the outstanding capital of \$215,481,145.

Six metallurgical companies have paid so far this year \$8,403,741, and they have a grand total to their credit of \$116,138,939.

Two quicksilver companies have paid dividends during the year totaling \$130,000. Since incorporation these two companies have paid \$3,220,000, a 258 per cent return on the total issued capital of \$1,200,000.

BISBEE MEAT COMPANY ERECTING SLAUGHTER HOUSE.

John Tren, proprietor and manager of local meat markets, one on Brewery Gulch and one on Naco road, is building a sanitary cement slaughter-house. At the site of his former slaughter-house, about four miles from Bisbee, on what was once known as the Ben Frank's Ranch, he has let contract for one of the most modern slaughter-houses in the country. It will be equipped with the latest machinery for handling in the best possible manner hives, mutton and hogs and all their products. This old dairy ranch, for such it was at one time, with its inexhaustible water supply and fine cottonwood trees is especially suited for a slaughter-house.

Mr. Tren was at one time interested with Toveira & Co. in slaughter-house at Don Luis, but has sold his interest in the Don Luis slaughter-house and will hereafter do all his slaughtering independently of Toveira & Co.

ARTILLERY TEAM SAILS.

MONTREAL, Aug. 8.—A picked team representing the Canadian Artillery association sailed on the Atlantic coast today. The team consists of twelve officers and forty non-commissioned officers and men. The competition in which they hope to win honors will be held on historic Salisbury Plain, beginning August 25.

Eastern Markets Yesterday

BOSTON, Aug. 10.—It should be fairly evident by this time that there is something vitally wrong with the New York market. The break for the past ten days has been caused by heavy liquidation of long stock and the bottom has not yet been reached. There is practically no life in the copper and prices remain practically unchanged. We look for lower prices in the New York list and advise sales on all strong spots of the railroads and industrials—Pathe Webber & Co. Curb dull and unchanged. New York 599,000.

CLOSING QUOTATIONS, New York.

Amalgamated	103 1/4
Atchafalpa	107
Smelters	122 7/8
B. & O.	75 5/8
C. & O.	75 3/4
Baltimore and Ohio	102 1/2
Canadian Pacific	238 1/2
C. P. I.	30
Erle	31 5/8
Great Northern	125 1/4
Missouri Pacific	42 7/8
Northern Pacific	122 1/8
New York Central	106
M. K. T.	32 1/4
L. & N.	143
Pennsylvania	121 1/2
Reading	148 7/8
Southern Railway	29 1/4
St. Paul	122 1/4
Steel	73 1/4
Steel preferred	116 1/2
Southern Pacific	115 1/4
Texas Pacific	25
Union Pacific	178 1/2
Lehigh	167 3/8

Wheat.

September	92 1/4
December	96 3/8

Corn.

September	62 5/8
December	65

Cotton.

August	11.32
September	12.22

Boston.

Adventure	7
Algonquin	29
Centennial	17 3/4
Calumet and Hecla	420
Calumet and Arizona	55
D. West	6
East Butte	14
Royale	15 1/2
Franklin	19 1/2
Granby	35
Greene Chancery	5 7/8
Giroux	7
Hancock	25
Helvetic	1 1/8
Inspiration	7 3/4
Indiana	12 1/2
Keeweenaw	2 1/2
Lake	33 1/2
Mitchell	12 1/2
North Butte	31
Nevada Consolidated	18
North Lake	7
Old Dominion	42
Oreocia	58
Parrott	12
Quincy	59
Shutroff	17
S. and B.	10 1/2
Shannon	10 1/4
Tamarack	35
Trinidad	4 1/2
Utah Cons.	17
Utah Copper	45
Phelps Dodge	215

Curb.

Saginaw	3
Belted	4 1/2
R. and L.	15
Bohemian	2 1/4
Cactus	12
Cordova	25
D. Daly	95

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Elentia	4
Ely Cons.	45
Don	5 1/5
Ely Cons.	45
Ely Cent.	5
Live Oak	25
Oilway	6
Ray Cons.	15
Ray Cent.	1 1/5
Rosalia	35
Sierra	2 1/2
San Antonio	5
South Lake	3 1/2
Savannah	1
Full Paid	1 1/2
North Tiger	13
Warrior	2 7/8
Warren	2 1/2
Wolverine	70
Lucky Tiger	6
Tonopah	7 1/4
Chino	21 1/2
Ohio	1 5/8
Sup Globe	13

ASTORIA TO CELEBRATE.

ASTORIA, Ore., Aug. 9.—One hundred and fifty thousand dollars will be spent in the entertainment of the thousands of visitors expected here for the great carnival in celebration of the centennial of the founding of the first permanent settlement in this section of the country. The celebration will begin tomorrow and continue for an entire month. The program will embrace historical pageants, military parades, athletic competitions, carnival attractions, band tournaments and numerous conventions and other gatherings of various kinds.

WEST TEXAS ODD FELLOWS.

COLORADO, Aug. 9.—A large attendance marked the opening here today of the annual gathering of the West Texas Odd Fellows' association. The initial session was held this morning in the Tabernacle. The Rebekahs, the women's auxiliary of the order, held a session this afternoon. The gathering will continue until Friday.

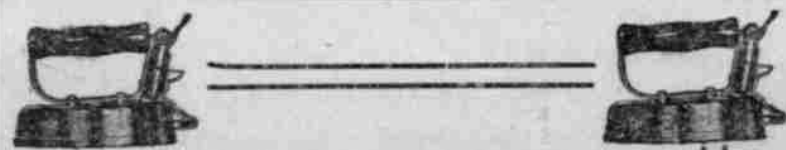
WEST VIRGINIA DENTISTS.

CLARKSBURG, W. Va., Aug. 9.—The West Virginia Dental association met in annual convention here today. The convention sessions will occupy two days and will conclude with a banquet tomorrow night.

PARLIAMENT TO TAKE RECESS UNTIL AUTUMN.

LONDON, Aug. 9.—The government's legislative program has become so congested that the cabinet at last has decided that it will be unable to clear the decks without resort to an autumn session, and today officially informed the house of commons that parliament will be adjourned on August 18 to reassemble in the end of October or the beginning of November.

The time until adjournment will be occupied with the opposition's vote of censure, the disposal of the veto bill, with the rest of the week devoted to the overdue finance bill and a resolution providing for the payment of members.



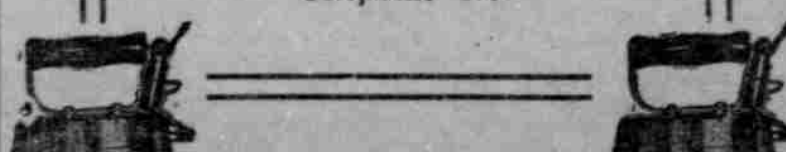
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Well Informed.
"There goes one of our greatest explorers."
"You don't say?"
"Yes. He knows where the rock department is located in a dozen department stores."

Not a Society Item.
Husband (reading the paper)—"I see that Prince Harold is dead." Wife (an Anglomaniac, inexpressibly shocked)—"Is it possible? It seems too sad for anything. What was the cause of his death?" Husband—"He trotted a mile to 5.00, and then died of tilted stag."

Without Naming Names.
An alienist says that one out of every 279 residents of this city is insane. And each of the 279 is absolutely certain he knows which one.—New York Herald

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